

Message Text

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46

ACTION NEA-16

INFO OCT-01 EUR-25 ISO-00 EB-11 AID-20 CIAE-00 COME-00

FRB-03 INR-11 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

SP-03 CIEP-03 LAB-06 SIL-01 OMB-01 AGR-20 NSC-07

SS-20 STR-08 CEA-02 PRS-01 PA-04 USIA-15 L-03 H-03

DRC-01 /205 W

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R 291101Z JUL 74

FM AMEMBASSY DAMASCUS

TO SECSTATE WASHDC 1103

AMEMBASSY BEIRUT

AMEMBASSY PRAGUE

UNCLAS DAMASCUS 1517

E.O. 11652: N/A

TAGS/ EGEN, EAID, SY, US, CZ

REF: DAMASCUS 1485 AND 1490 (NOTAL)

1. IN ADDITION TO SUBJECT REPORTED REFTELS,DURING CHARGE'S MEETING WITH MINISTER OF ECONOMIC AND FOREIGN TRADE, DR. MOHAMAD IMADI, DR. IMADI NOTED HOW PLEASED HE WAS WITH THE SELECTION OF COMPANIES WHICH WE HAD IN THE U.S. PAVILION AT THE DAMASCUS INTERNATIONAL FAIR. HE POINTED OUT THAT BOTH THE SYRIAN GOVERNMENT AND THESE U.S. FIRMS COULD TALK MORE SERIOUSLY IF THERE WERE CREDIT FACILITIES AND PARTICULARLY A GRANT OR LOAN AS BACK UP TO REINFORCE THE TALKS.

2. AS AN EXAMPLE HE SAID THE SARG HAD JUST SIGNED A LOAN WITH THE CHECHS FOR \$100 MILLION AT TWO PERCENT INTERESTS FOR 12 YEARS WITH TWO YEARS GRACE PERIOD. BOTH GRACE AND REPLAYMENT PERIODS ARE NOT TO BEGIN UNTIL FINAL EQUIPMENT PURCHASED UNDER LOAN ARRIVES AT
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SYRIAN PORT OF ENTRY. CHARGE ASKED MINISTER IF LOAN WAS

TIED TO SPECIFIC PROJECTS AND MINISTER REPLIED THAT PART OF THE MONEY WAS TO BE USED FOR A NEW PETRO-CHEMICAL PLANT AND ANOTHER PORTION FOR COTTON GINNING AND WEAVING EQUIPMENT. PROJECTS FOR BALANCE OF LOAN HAD NOT BEEN DETERMINED. HE ALSO ADDED THAT NO CONTRACTS HAD YET BEEN SIGNED ON ANY OF THESE PROJECTS.

3. COMMENT: THIS IS FIRST AND MOST DIRECT COMMENT WE HAVE HAD FROM SUCH A HIGH-RANKING SYRIAN OFFICIAL FOR SOME SORT OF U.S. ASSISTANCE. MINISTER IMADI IS WELL AWARE OF BILATERAL DIFFICULTIES WHICH WE FACE ON ECONOMIC SIDE TO PROMOTE CLOSER COOPERATION IN FUTURE. WE BELIEVE HE WILL BE POSITIVE FACTOR IN OUR ONGOING TALKS AND BELIEVE HIS REFERENCE TO LOANS IN THE CONTEXT OF THE FAIR WAS INTENDED TO BE SOUNDED ADVICE TO US ON WHAT WILL BE NEEDED IF AMERICAN COMPANIES ARE TO WIN LARGE CONTRACTS IN SYRIA.
SCOTES

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